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this gain, it is asserted, is without doubt due to the larger shipments of Canadian packers. It is believed that a penalty should be exacted from consignees who fail to mark the name of the country of origin on the package. In this connection it is noted that American dairy-men are accustomed to use Montreal as a port of shipment for cheese and butter, and thus it may be possible that what Canada loses in one way it gains in another.

RELATION OF RECRUITING TO POPULATION.

In France men are universally held to military service at the age of twenty years. The conscripts enrolled in a given year are therefore drawn from the male births of the twentieth year previous. Dr. Léon Vacher, in the September number of the *Journal de la Société de Statistique de la Paris*, compares the number of conscripts annually enrolled for a series of years (1816-1895) with the male births from which the classes are drawn.

On the average, the male births have remained about stationary throughout the period observed, while the number of conscripts has sensibly increased from the year 1833. The explanation of this phenomenon is found in the nationality law of June 26, 1889, which adds 4000 to 5000 naturalized foreigners to the annual military contingent, and in the hygienic improvements, particularly those resulting from the agitation on the subject of infant mortality, which culminated in the Roussel law of December 23, 1874. These health measures have brought about an increase of from twenty to twenty-five thousand male survivors at the age of twenty.

Vacher refers important fluctuations in the yearly conscript enrolment to prominent economic or political events. He concludes that the variations are not the effect of chance, but reflect the social, political, and economic events which produce them.

F. S. CRUM.

FALL IN THE RATE OF INTEREST.

In the *Fortieth Annual Report of the Bank Examiner of Maine* (1896, p. x) there is a table showing the experience of the 52 savings banks in the State of Maine in the payment of dividends:—

Rate of Dividends Paid.	Number of Banks.											
	1885.	1886.	1887.	1888.	1889.	1890.	1891.	1892.	1893.	1894.	1895.	1896.
6 per cent paid by	1	...	....	....	....	....	....	....	....	....	....	....
5 1-2 " " " "	....	1	....	....	....	....	....	....	....	....	....	....
5 " " " "	6	5	4	5	6	3	4	4	2	1	1	....
4 3-4 " " " "	....	....	1	1	....	....	....	....	....	....	....	....
4 1-2 " " " "	6	4	4	5	6	7	5	4	3	2	2	1
4 3-8 " " " "	....	....	....	....	....	....	....	....	1	....	....	....
4 1-4 " " " "	....	1	....	1	....	....	2	1	3	....	....	....
4 1-8 " " " "	....	....	....	....	....	....	....	....	....	1	....	....
4 1-20 " " " "	....	....	....	....	....	....	....	....	....	1	....	....
4 " " " "	41	39	38	42	42	42	38	39	37	33	29	27
3 8-10 " " " "	....	....	....	....	....	....	....	1	....	....	1	....
3 3-4 " " " "	....	....	....	....	....	....	1	1	....	4	2	2
3 1-2 " " " "	....	2	4	1	1	....	2	....	4	5	8	14
3 1-4 " " " "	....	....	....	....	....	....	....	1	....	....	2	3
3 " " " "	....	2	3	....	....	2	1	1	1	2	5	5
2 1-2 " " " "	....	....	....	....	....	....	....	....	....	....	1	....
2 " " " "	....	....	....	....	....	....	....	1	1	2	....	....
Average rate paid....	4.20	4.09	4.02	4.15	4.15	4.07	4.08	4.04	3.98	3.84	3.79	3.72

The earnings of these institutions in 1896 were approximately \$2,461,361.67, or $4\frac{1}{10}$ per cent on the average amount of deposits, from which must be deducted all operating expenses and taxes. "The table shows that 1886 saw the last bank that could pay either a $5\frac{1}{2}$ or 6-per-cent dividend; that there has been a steady decline in the number of banks that were paying 5, $4\frac{1}{2}$, and 4 per cent, and of course a corresponding increase in those paying $3\frac{1}{2}$ per cent and less. It is also to be noted that the average rate has declined from 4.20 to 3.72 per cent from 1885 to 1896. Along with this has been an increase in taxes forcing many purchases of government bonds which are non-taxable"

MUNICIPAL ELECTRIC LIGHTING.

Twelfth Annual Report of the Board of Gas and Electric Light Commissioners of the Commonwealth of Massachusetts, June, 1897. Boston, 1897. Pp. 182, clvi.

The following extracts from the report indicate the development of municipal ownership in lighting plants in Massachusetts:—